

Life Insurance Exam Study Outline
Kentucky Life and Health Insurance
License Exam Manual
3rd Edition 2007
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Content

Unit Assignments

Unit 1	Introduction to Life Insurance (4% of test) - 2 questions Insurance Principle of Life Insurance Elements of a Contract Important Contractual Concepts The Mortality Rate
Unit 2	The Need For Life Insurance (4% of test) - 2 questions Obligations at Death Methods of Estate Building Living Benefits of Life Insurance Advantages as Property Human and Moral Values Needs Approach versus Human Life Value Approach
Unit 3	Permanent Life Insurance (6% of test) - 3 questions Introduction Permanent Life Insurance Permanent Life Insurance Policies
Unit 4	Term Life Insurance and Other Plans (4% of test) - 2 questions Term Insurance Products Uses For Term Insurance Family Plans Juvenile Insurance Industrial Life Insurance
Unit 5	Annuities (6% of test) - 3 questions Purpose of Annuities How Annuities Work Immediate and Deferred Annuities Deferred Annuity Death Benefits Annuity Premium Amounts Variable Annuities Annuity Settlement Options Two-Tiered Annuities Tax Sheltered Annuities Retirement Income Annuities Equity-Indexed Annuities Market-Value Adjusted Annuities
Unit 6	Policy Provisions (6% of test) - 3 questions Policy Conditions Insuring, Consideration, and Execution Clauses Ten-Day Free Look Policy Ownership The Policyowner's Rights Beneficiaries Uniform Simultaneous Death Act Common Disaster Provision Spendthrift Clause Incontestable Clause

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KRS 304.12-110

KRS 304.14-150

KRS 304.2-120

KRS 304.9-295

KRS 304.9-425(5)

KRS 304.9-440